

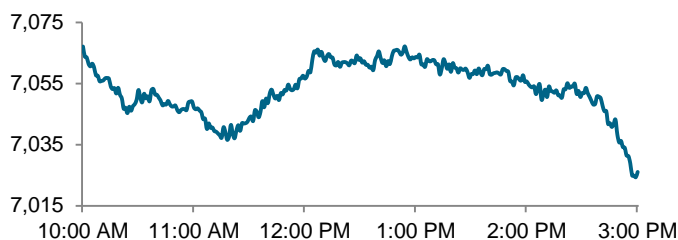
# DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



DECEMBER 7, 2017

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,026	-0.6	0.3	-2.6	16.5
Saudi (NOMU)	3,129	2.0	6.6	NA	NA
Energy	3,971	-1.2	-0.4	-20.2	14.0
Materials	4,832	-1.1	-0.1	-3.0	19.8
Capital Goods	4,071	0.2	3.4	-18.4	14.3
Com. & Prof. Svc	4,003	-1.2	1.3	-20.6	18.3
Transportation	3,826	-0.4	0.5	-25.0	14.8
Cons. Durables & Apparel	3,971	0.2	1.5	-14.5	NA
Consumer Services	3,634	-0.3	1.6	-24.8	11.8
Media	7,920	-0.3	11.4	54.7	NA
Retailing	5,630	-0.8	1.1	14.7	18.5
Food & Staples Retailing	5,613	-0.8	-0.4	11.1	24.9
Food & Beverages	4,927	-1.6	-2.1	0.5	42.8
Health Care Equipment	4,390	-0.5	-0.7	-12.5	23.6
Pharma, Biotech & Life Science	3,799	-0.7	1.1	-29.4	9.5
Banks	5,294	-0.6	-0.7	4.1	10.8
Diversified Financials	3,775	-0.2	1.5	-24.3	NA
Insurance	4,661	-1.5	-0.4	-5.1	16.7
Telecommunication	4,232	-0.4	2.6	-15.4	14.4
Utilities	5,172	-0.5	0.2	6.4	10.2
REITs	4,613	-0.5	3.0	-7.7	NA
Real Estate	4,606	1.7	5.6	-8.2	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	11.89	8.9%	742.6
Methanol Chemicals Co.	8.26	4.4%	89.0
Saudi Re for Cooperative Reinsurance Co.	6.76	4.2%	37.8
Middle East Specialized Cables Co.	9.12	4.0%	29.8
Saudi Industrial Export Co.	15.64	3.5%	52.1

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Proposed Date
National Agricultural Development Co.	10-Dec-17
United International Transportation Co.	11-Dec-17
Al-Baha Investment and Development Co.	11-Dec-17
Saudi Marketing Co.	11-Dec-17
Filing and Packing Materials Manufacturing Co.	12-Dec-17
Eastern Province Cement Co.	12-Dec-17

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of December 7, 2017  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI declined 0.6% to close at 7,026 on Wednesday. The NOMU ended 2.0% higher at 3,129. TASI traded value totaled SAR 3.8bn and averaged SAR 3.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 51.4% of the daily traded value.
- Banks and Materials declined 0.6% and 1.1% respectively. Telecom ended 0.4% lower. Real Estate (up 1.7%) was the best performer. Among stocks, Dar Alarkan Real Estate Development Co. (4300/ALARKAN AB), Methanol Chemicals Co. (2001/CHEMANOL AB), and Saudi Re for Cooperative Reinsurance Co. (8200/SAUDIRE AB) led gainers.
- According to Moody's, KSA would lead the issuance of sovereign sukuk in GCC in 2018. Saudi Arabia's lending ratio is expected to be 10.7% of GDP in 2018. (Source: Mubasher)
- The Minister of Energy, Industry, and Mineral Resources announced Saudi Arabian Oil Company will not invest in gas projects in the US. He added the company's interest in gas projects is either in Africa or Mediterranean countries. (Source: Mubasher)
- Citing a source familiar with the matter, Meed reported Saudi Arabian Oil Company is in talks with four companies that have submitted bids for the front-end engineering design (FEED) contract for its USD 20bn (SAR 75bn) Yanbu oil-to-chemical facility. (Source: Argam)
- Saudi Arabia's Unified Real Estate Development signed an agreement with Kuwait's IFA Real Estate Services Group to establish a new venture, Sahalah Facilities Management (FM), for providing integrated facilities management solutions in KSA. (Source: Trade Arabia)
- The Capital Market Authority approved Saudi Industrial Export Co.'s (4140/SIECO AB) request to decrease capital to SAR 10.8mn (USD 2.9mn) from SAR 108mn (USD 28.8mn). (Source: Tadawul)
- Saudi Paper Manufacturing Co. (2300/SPM AB) signed a Memorandum of Understanding (MoU) with Turkey-based Ipek Kağıt to exclusively produce and distribute the Turkish firm's Selpak brand tissues in KSA. The MoU is valid for three months, starting from January 1, 2018. (Source: Argam)
- The Capital Market Authority approved listing units of Derayah Financial Corporation Company's Derayah REIT on Tadawul. (Source: Argam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
National Industrialization Co.	14.06	-8.1%	110.2
Najran Cement Co.	8.86	-4.6%	32.2
Southern Province Cement Co.	47.28	-3.9%	2.5
Salama Cooperative Insurance Co.	23.82	-3.0%	12.8
Saudi Industrial Investment Group	18.89	-3.0%	33.1

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	11.89	8.9%	743
Alinma Bank	17.83	-0.3%	555
Saudi Basic Industries Corp.	101.06	-0.2%	394
Al Rajhi Bank	63.68	-0.2%	142
National Industrialization Co.	14.06	-8.1%	110

Source: Tadawul

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DECEMBER 7, 2017

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,395	0.0	-0.8	-3.9	21.4
Abu Dhabi (ADX)	4,311	1.1	0.7	-5.2	15.5
Kuwait (KSE)	6,197	-0.3	0.0	7.8	14.9
Qatar (QE)	7,798	-1.4	1.1	-25.3	12.5
Oman (MSM)	5,091	-0.4	-0.4	-12.0	12.2
Bahrain (BSE)	1,265	-0.6	-1.5	3.6	7.0
DJMENA Index	508	-0.5	0.0	-2.3	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,629	0.0	-0.5	17.4	22.2
US (NASDAQ 100)	6,776	0.2	-1.0	25.9	23.5
UK (FTSE 100)	7,348	0.3	0.7	2.9	21.9
Germany (DAX)	12,999	-0.4	1.1	13.5	19.1
France (CAC 40)	5,374	0.0	1.1	10.5	18.5
Russia (MICEX)	2,124	0.5	0.9	-3.7	7.1
Japan (Nikkei)	22,177	-2.0	-2.8	15.8	19.3
Hong Kong (HSI)	28,225	-2.1	-2.9	28.3	13.1
South Korea (KOSPI)	2,474	-1.4	0.0	22.1	10.7
China (SHCOMP)	3,294	-0.3	-0.7	6.1	16.5
India (NIFTY)	10,044	-0.7	-0.8	22.7	22.7
Brazil (IBOV)	73,268	1.0	1.4	21.7	18.2
Turkey (BIST 100)	1,05,304	-0.9	1.7	34.8	9.1
Egypt (EGX30)	14,346	-0.8	-1.6	16.2	9.1
MSCI Emerging Markets	1,101	-1.5	-1.3	27.7	15.2
MSCI World	2,058	-0.3	-0.5	17.5	21.1

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	61.2	-2.6	-3.9	7.7	11.4
Natural Gas (\$/mmbtu)	2.9	0.3	-4.5	-22.7	-20.3
Gold (\$/oz)	1,263	-0.2	-1.3	9.6	7.9
Silver (\$/oz)	16.0	-0.9	-2.9	0.3	-4.7
Platinum (\$/oz)	902	-1.6	-4.1	-0.2	-3.8
Copper (\$/t)	6,518	0.1	-4.3	18.0	9.6
Zinc (\$/t)	3,100	-1.0	-5.1	21.2	12.8
Lead (\$/mt)	2,500	-0.5	-0.2	25.9	9.4
Wheat (\$/bu)	425	-1.7	-3.0	-11.0	-11.1
Corn (\$/bu)	353	-0.3	-1.7	-9.3	-11.3
Sugar (\$/lb)	14.5	-3.0	-3.5	-22.2	-19.1

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.52	0.00	0.52	0.00
Saudi Arabia	1.83	0.00	-0.21	0.31
UAE	1.65	0.01	0.18	0.14
Kuwait	1.75	0.00	0.31	0.23
Qatar	2.55	0.10	0.77	1.03
Bahrain	2.58	0.03	0.48	1.06

Source: Reuters

**NOTES:** (1) Prices updated as of December 7, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

## GCC & Global Markets Update

- US markets ended mixed on Wednesday. The S&P 500 closed flat while NASDAQ closed 0.2% higher. Dow Jones Industrial ended 0.2% lower. In Europe, the UK gained 0.3% while Germany declined by 0.4% and France ended flat.
- Asian markets are trading mixed on Thursday. China is down by 0.6% while Japan is up by 1.2%. South Korea is down by 0.7% while Hong Kong is trading flat. India is up by 0.5% in morning trade.
- GCC markets ended mixed on Wednesday. Dubai closed flat while Abu Dhabi closed 1.1% higher. Kuwait and Qatar declined 0.3% and 1.4% respectively. Oman and Bahrain closed 0.4% and 0.6% lower respectively.
- According to the US EIA Petroleum status report, crude oil inventories declined by 5.6mn barrels for the week ended December 1. (Source: Econoday)
- According to the International Air Transport Association, the Middle East airlines profits would double to USD 600mn in 2018 from USD 300mn in 2017. (Source: Arabian Business)
- The Central Bank of the UAE revealed current account balances and deposits of the central bank with banks abroad increased 54.7% Y/Y to AED 229bn (USD 62.3bn) in the first 10 months of 2017 from AED 148bn (USD 40.2bn). This growth in foreign deposits reflects the vibrancy of the country's banking system. (Source: Trade Arabia)
- The UAE's Ministry of Economy signed a cooperation agreement with Mohammed bin Rashid Establishment for Small and Medium Enterprises Development (Dubai SME) to boost the competitiveness of the country's entrepreneurship sector, as well as train national entrepreneurs and raise their capacities. (Source: Gulf Base)
- Arabic daily *Al Bayan* reported Abu Dhabi National Energy Co (TAQA UH) would decrease its debt over the coming year. The company reduced its total debt to AED 2.6bn (USD 708mn) in the first nine months of 2017. (Source: Mubasher)
- Citing the Senior Vice President of International Business Development at DAMAC Properties (DAMAC UH), *Al Bayan* reported the company's international arm, DAMAC International, plans to set up some projects in Croatia in a bid to expand in the Eastern European country. The company aims to develop projects in Dubrovnik, Istria, and Dalmatia. (Source: Mubasher)
- The Abu Dhabi's Department of Transportation (DoT) unveiled an AED 1.1bn (USD 308mn) Umm Lafina Road, which would link Reem Island and Umm Lafina Island to Shaikh Zayed Street. The 10.5km road would be completed by 2Q20. (Source: Mubasher)
- The Abu Dhabi Investment Authority and Tunisia would sell their stake (38.9% each) in Banque de Tunisie et des Emirats (BTE) bank by launching a tender in the coming week. (Source: Zawya)
- Reuters reported the Abu Dhabi National Oil Company (ADNOC) decreased the price range for its distribution unit's IPO to AED 2.35 from AED 2.65. (Source: Mubasher)

## Coming Up

- US jobless claims for the week ended December 2 (prior: 238K; consensus: 240K) will be announced today. (Source: Econoday)
- Change in Japan's GDP for 3Q17 (prior: 0.3% Q/Q, 1.7% Y/Y) will be announced today. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 8 (prior: -5.6mn barrels) will be announced on December 13. (Source: Econoday)

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